



Financing your Wharton MBA

Wharton Financial Aid Office

Financing your MBA

Wharton Fellowship Program

Outside Scholarships

Cost of Attendance

Educational Student Loans

Post Matriculation Funding Opportunities

Next Steps



Funding Sources

WHARTON FELLOWSHIP PROGRAM

All admitted students are considered for Wharton fellowship support at the time of admissions and notification is included in your admissions and financial aid letters.

Criteria for selection of awards includes academic achievement, leadership, exceptional professional development, diversity and unique personal qualities.

These Fellowships are awarded based on your application for admission.

mbawelcome.wharton.upenn.edu/financial-aid/funding-opportunities/

Military Funding Sources

POST-9/11 GI BILL

Payment rates for 2016-2017 Academic Year (August 1, 2016 – July 31, 2017) is \$21,970 and payments are applied to the Fall term of each academic year. www.gibill.va.gov

YELLOW RIBBON PROGRAM

VA will match Wharton's commitment of \$10,000 per academic year to for all students who are 100% eligible under the Post-9/11 GI Bill (payments are applied to the Fall and Spring terms)

mbawelcome.wharton.upenn.edu/financial-aid/funding-opportunities/

External Funding Sources for US Citizens

PROFELLOW.COM

More than 700 professional and academic fellowship programs

PAUL & DAISY SOROS

Fellowship for New Americans

FASTWEB

Online resource for finding scholarships

Wharton Compiled External Funding Sources

Includes a list of search tools and a breakdown of available scholarships

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International External Funding Sources

PROFELLOW.COM

More than 700 professional and academic fellowship programs

PAUL & DAISY SOROS

Fellowship for New Americans

FASTWEB

Online resource for finding scholarships

IEFA.ORG

Scholarship resources for students studying in a foreign country

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Cost of Attendance

Current First Year Cost of Attendance	
Tuition	\$67,516
Mandatory Fees	\$6,118
Tuition & Fees	\$73,634
Room & Board	\$22,444
Health Insurance	\$3,348
Books, Supplies, Misc.	\$5,839
Total Budget	\$105,265

ITEMS TO KEEP IN MIND...

- This Cost of Attendance is established to provide potential borrowing availability.
- The allowances for room, board, books, and misc. expenses are based on average, reasonable costs.
- The Financial Aid Team should be consulted for any potential budget increase request.

Student Loan Options

Federal Student Loans

- Borrow up to the cost of attendance less other aid
- The interest rates are currently fixed at 5.31% and 6.31%
- 1.069% and 4.272% origination fees deducted from the loan disbursement amount
- No aggregate limit for the Federal Graduate PLUS loan
- Income Based Repayment and Public Service cancellation
- Federal loan consolidation offered after graduation

Private Student Loans

- Borrow up to the cost of attendance less other aid
- The interest rate can be fixed or variable based on credit score and loan product
- Origination fees varies per private lender
- Total educational loan aggregate debt limit established by the lender
- Private loan consolidation varies per lender
- Historical Lenders: Citizens Bank, Commonbond, Discover Student Loans, PNC Bank, Sallie May, Suntrust, Wells Fargo and more

Student Loan Options

Quorum Federal Credit Union

- Borrow up to 80% of your first year student budget
- 1% loan origination fee added to the loan amount
- The (current) interest rate is 8.25% (Prime + 4.50%)
- Loan funds are sent directly to the school five days prior to the start of the term
- 20 or 25 year repayment period, depending on principal balance at graduation

Prodigy Finance (Based in UK)

- Borrow up to 90% of your first year student budget
- 0% loan origination fee
- The (current) interest rate is 6.79% (3 month LIBOR plus 5.75%)
- Loan funds are sent directly to the school five days prior to the start of the term
- 10 year repayment period

Student Loan Options

Southeast Bank Global Select MBA Loan

- Borrow up to \$100,000 minus any other financial aid (\$150,000 total for the MBA Program)
- 2% loan origination fee
- The current interest rate is 8.27% (3 month LIBOR plus 7.25%)
- Loan funds are sent directly to the school five days prior to the start of the term
- 15 year repayment period

Private Student Loans (U.S. Cosigner Required)

- Borrow up to the cost of attendance less other aid
- The interest rate can be fixed or variable based on credit score and loan product
- Origination fees varies per private lender
- Total educational loan aggregate debt limit established by the lender
- Standard repayment plans only

Post Matriculation

PAID POSITIONS

There are many opportunities in the MBA Program to earn additional funding while in the program such as Career Fellows, Admission Fellows, Leadership Fellows, Student Coordinators, TAs and Graders.

FELLOWSHIPS

Additional Fellowships become available throughout your time at Wharton in areas such as Leadership and Academic Achievement, or based on selection from outside Clubs and Organizations.

BENDHEIN LOAN FORGIVENESS AWARD (WSII)

Post-graduate funding and up to \$20,000 a year in loan forgiveness for recent alumni in public/non-profit work.

<http://socialimpact.wharton.upenn.edu/projects/john-m-bendheim-loan-forgiveness-fund/>



Next Steps

- Assess your personal resources
- Review your credit reports and scores
- Review the Wharton MBA welcome website “financial aid”
- The fall 2017 term bill will be available on July 1, 2017
- Contact the Wharton MBA Financial Aid Office if you have any questions

Financial Aid Team

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